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Is there a reputational risk for advisors still on X?
By Rob Burgess
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Some financial advisors are reevaluating their presence on X (formerly Twitter) as concerns about reputational risk tied to the platform continue to emerge. Recent reports of offensive or harmful content (including hate speech, AI porn and the sexualization of minors) and platform challenges (like the behavior of firm chairman Elon Musk) have raised questions about content moderation and governance, prompting some businesses and professionals to head for the exit.

One of them is Kashif Ahmed, founder and president of American Private Wealth in Bedford, Massachusetts, who said he was once "one of the most enthusiastic and heavy users of Twitter" for his business.

"If a thought hit my head, it went out as a tweet, and I relished that," he said.

And while his handle is still active, he no longer posts to the platform or visits it for content.

"The content is curated with no thought to my interests," he said. "My feed is filled with racist posts, conspiracies and, yes, even hardcore porn. … It is definitely not a serious place to be, especially if you are a business."

Twitter was founded two decades ago, and many users may be reluctant to cede significant followings earned over the course of many years. But advisors who remain on or enter the platform face a balancing act between reaching a wide audience and maintaining professional credibility.

With the public conversation around X more frequently shifting into areas that many businesses don't want to be associated with, it introduces a level of brand risk that's especially problematic for financial professionals, said Kelley Muhsemann, marketing manager at financial planning firm R.W. Rogé & Company in Bohemia, New York.

That's because in a relationship business, success hinges in large part on credibility and trust. Even passive association with a platform perceived as unstable or ethically compromised could raise uncomfortable questions from clients, prospects and beyond, she said.

"Any association carries risk, which is why it's important for advisors to approach platforms like this carefully," she said. But a strong brand is shaped by years of consistent, client-first behavior, not by whether an advisor uses a specific social media platform, Muhsemann said.

"Trust is built through actions, not algorithms, and that foundation should matter far more than where someone maintains a profile," she said.

For some, it comes down to protecting client trust

Steven Crane, founder of Financial Legacy Builders in Dayton, Ohio, said he left X as the platform became more volatile and less aligned with his values.

"When a platform repeatedly fails to prevent anti-Semitic content, hate speech or the generation of non-consensual and harmful material, especially involving minors, that is no longer just a moderation issue," he said. "That is a governance and responsibility issue. At some point, staying silent or staying present becomes a form of endorsement, whether intended or not."

From a professional standpoint, Crane said he felt there was reputational risk in being associated with a platform that appears unwilling or unable to enforce basic safeguards.

"Financial planning is built on trust, judgment and ethical standards," he said. "If a platform consistently undermines those principles, it creates tension for any professional who relies on credibility for a living."

Paul Gillooly, a financial specialist and the director of Dot Dot Loans, echoed that sentiment. Gillooly stepped away from using X both personally and professionally, shifting focus to email, LinkedIn and "any platforms we can control."

"By utilizing a platform which is repeatedly associated with hate speech, misinformation, and now real issues surrounding child safety, we send the wrong message to our customers and regulators," he said.

Why some leave and others stay

Many individuals and brands have valid reasons for staying on X, even if they have issues with the platform, Muhsemann said. Some view it as a place where their voices can be heard. Others stick around for market commentary, media engagement and real-time conversations. And from a marketing perspective, many advisors use X not as a promotional channel but rather for its continued role in the media ecosystem, she said.

It can also be hard to walk away from an account with significant history and reach. Building an engaged audience on social media takes years, and for advisors who leave X, replicating that reach elsewhere isn't going to be immediate, said Muhsemann.

"At the same time, the value of that audience advantage continues to erode as more voices disengage," she said.

For Crane, reach without trust is not a good trade.

"Attention is not the same thing as influence, and influence is not the same thing as credibility," he said.

For him the line is clear: If he feels a platform cannot protect basic human dignity or demonstrate meaningful accountability, it is not worth the exposure.

"There are other ways to communicate, educate, and connect that do not require compromising values," he said.